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Oilseeds and Products

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Report Highlights:

India's oilseeds production is forecast to increase marginally by 2 percent to 29.8 million tons during MY 2004 and boost domestic consumption of oil meals forecast at 9.1 million tons. Despite increased MY 2004 oilseeds production, growing average incomes and forecast softening of MY 2004 edible oil prices are expected to result in higher MY 2004 edible oil imports estimated at 5.1 million tons compared with an estimated 4.7 million tons, a year ago.

Includes PSD Changes: Yes
Includes Trade Matrix: No
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New Delhi [IN1]
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SECTION I - SITUATION AND OUTLOOK**TOTAL OILSEEDS**

Post forecasts MY 2004 oilseeds production at 29.8 million tons from 32.4 million hectares, up 2 percent from the MY 2003 level, assuming normal rainfall distribution this year. Prevailing higher oilseed prices vis-à-vis competing crops bode well for increased oilseed planting. Better economic returns from oilseeds in MY 2003 should encourage farmers to increase input applications, which are likely to result in higher yields. MY 2003 oilseeds production estimate is revised upward to 29.1 million tons because of highly favorable growing conditions both during the *kharif* (fall harvested) and *rabi* (spring harvested) seasons. Oilseed exports in MY 2004 are forecast to increase to 200,000 tons from 150,000 tons in MY 2003 due to increasing demand from traditional markets in South East Asia.

TOTAL OILMEALS

MY 2004 oilmeal production is forecast to increase by 3 percent to 13.7 million tons, reflecting higher oilseed production and increased crushing. Domestic meal consumption is expected to increase by 33 percent to 9.1 million tons in MY 2003 and further to 9.6 million tons in MY 2004 due to anticipated recovery in the broiler sector and likely low domestic meal prices. MY 2004 exports are forecast to remain almost unchanged from the MY 2003 level at 4.1 million tons, although there is increasing interest for Indian meals from China and markets in South East Asia. Export prices (FOB) of soy meal, rapeseed meal, and peanut meal are currently high at \$320, \$120, and \$210 per metric ton, respectively, which are forecast to soften with anticipated higher domestic and world production in MY 2004.

TOTAL OILS

Post forecasts India's MY 2004 edible oil production higher at 7.2 million tons, due to increased oilseeds production and crushing. Imports are forecast to increase by 9 percent to 5.1 million tons as a result of increased demand stemming from higher per capita income and lower prices. As usual, palm oil and products are likely to account for a major share of total edible oil imports in MY 2004 due to its lower price, freight advantage, contractual flexibility, and wider consumer acceptance. However, soy oil will continue to fill the supply/demand gap when palm oil is in short supply. Domestic edible oil prices are expected to weaken in MY 2004 in the face of forecasted increase in domestic and world production. Ending stocks are forecast to increase to 645,000 tons in MY 2004 due to higher production and imports. Post revises MY 2003 edible oil production upward by 48 percent to 7.0 million tons, which is likely to result in lower than earlier anticipated imports, at 4.7 million tons, and higher ending stocks, estimated at 523,000 tons. Prices of various edible oil are currently 3 - 20 percent lower from last year's level, reflecting higher domestic production and lower international prices. Domestic vegetable oil consumption was spurred by increased rural incomes and lower prices, with per capita annual consumption reaching a record 10.8 kilograms in MY 2003 and is forecast to further increase to 10.9 kilograms in MY 2004.

SECTION II – STATISTICAL TABLES

Table 1: Commodity, Peanut, PSD

PSD Table							
Country:	India						
Commodity:	Peanut						
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/YEAR)
Area Planted	6800	6800	8000	8000	0	8000	(1000 HA)
Area Harvested	6800	6800	8000	8000	0	8000	(1000 HA)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	5200	5200	7700	7700	0	7800	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	5200	5200	7700	7700	0	7800	(1000 MT)
MY Exports	60	60	175	150	0	200	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	3920	3920	5725	5750	0	5800	(1000 MT)
Food Use Dom. Consump.	470	470	704	705	0	750	(1000 MT)
Feed Seed Waste Dm.Cn.	750	750	1096	1095	0	1050	(1000 MT)
Total Dom. Consumption	5140	5140	7525	7550	0	7600	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	5200	5200	7700	7700	0	7800	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 2: Commodity, Rapeseed, PSD

PSD Table							
Country:	India						
Commodity:	Rapeseed						
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/YEAR)
Area Planted	4800	4800	6700	6750	0	6750	(1000 HA)
Area Harvested	4800	4800	6700	6750	0	6750	(1000 HA)
Beginning Stocks	400	400	330	330	445	610	(1000 MT)
Production	3600	3600	6200	6800	0	6850	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	4000	4000	6530	7130	445	7460	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	3163	3163	5250	5900	0	6100	(1000 MT)
Food Use Dom. Consump.	344	344	578	400	0	450	(1000 MT)
Feed Waste Dom. Consum.	163	163	257	220	0	225	(1000 MT)
Total Dom. Consumption	3670	3670	6085	6520	0	6775	(1000 MT)
Ending Stocks	330	330	445	610	0	685	(1000 MT)
TOTAL DISTRIBUTION	4000	4000	6530	7130	0	7460	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 3: Commodity, Soybean, PSD

PSD Table							
Country:	India						
Commodity:	Soybean						
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/YEAR)
Area Planted	5670	5670	6450	6450	0	6600	(1000 HA)
Area Harvested	5670	5670	6450	6450	0	6600	(1000 HA)
Beginning Stocks	25	25	19	19	65	30	(1000 MT)
Production	4000	4000	6800	6800	0	7200	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	4025	4025	6819	6819	65	7230	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	3420	3420	5760	5760	0	6055	(1000 MT)
Food Use Dom. Consump.	150	150	274	274	0	300	(1000 MT)
Feed Waste Dom. Consum.	436	436	720	755	0	825	(1000 MT)
Total Dom. Consumption	4006	4006	6754	6789	0	7180	(1000 MT)
Ending Stocks	19	19	65	30	0	50	(1000 MT)
TOTAL DISTRIBUTION	4025	4025	6819	6819	0	7230	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 4: Commodity, Oil Palm, PSD

PSD Table							
Country:	India						
Commodity:	Oil, Palm						
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/YEAR)
Area Planted	35	35	35	35	0	35	(1000 HA)
Area Harvested	30	30	35	35	0	35	(1000 HA)
Trees	0	0	0	0	0	0	(1000 TREES)
Beginning Stocks	375	375	260	260	150	100	(1000 MT)
Production	35	35	40	40	0	40	(1000 MT)
MY Imports	3950	3950	3825	3800	0	4100	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	4360	4360	4125	4100	150	4240	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum.	200	200	200	200	0	250	(1000 MT)
Food Use Dom. Consump.	3900	3900	3775	3800	0	3800	(1000 MT)
Feed Seed Waste Dm.Cn.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	4100	4100	3975	4000	0	4050	(1000 MT)
Ending Stocks	260	260	150	100	0	190	(1000 MT)
TOTAL DISTRIBUTION	4360	4360	4125	4100	0	4240	(1000 MT)
Calendar Year Imports	3217	3217	2650	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 5: Commodity, Cottonseed, PSD

PSD Table							
Country:	India						
Commodity:	Cottonseed						
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/YEAR)
Area Planted (COTTON)	7600	7600	8000	8000	0	8100	(1000 HA)
Area Harvested (COTTON)	7600	7600	8000	8000	0	8100	(1000 HA)
Seed to Lint Ratio	0	0	0	0	0	0	(RATIO)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	4400	4400	5350	5350	0	5400	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	4400	4400	5350	5350	0	5400	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	3352	3352	4075	4075	0	4100	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Seed Waste Dm.Cn.	1048	1048	1275	1275	0	1300	(1000 MT)
Total Dom. Consumption	4400	4400	5350	5350	0	5400	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	4400	4400	5350	5350	0	5400	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 6: Commodity, Sunflowerseed, PSD

PSD Table							
Country:	India						
Commodity:	Sunflowerseed						
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Area Planted	2700	2700	2800	2800	0	2900	(1000 HA)
Area Harvested	2700	2700	2800	2800	0	2900	(1000 HA)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	1625	1625	1700	1700	0	1850	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1625	1625	1700	1700	0	1850	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	1500	1500	1540	1540	0	1675	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum.	125	125	160	160	0	175	(1000 MT)
Total Dom. Consumption	1625	1625	1700	1700	0	1850	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	1625	1625	1700	1700	0	1850	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 7: Commodity, Copra, PSD

PSD Table							
Country:	India						
Commodity:	Copra						
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/YEAR)
Area Planted	0	0	0	0	0	0	(1000 HA)
Area Harvested	0	0	0	0	0	0	(1000 HA)
Trees	0	0	0	0	0	0	(1000 TREES)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	700	700	725	725	0	740	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	700	700	725	725	0	740	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	700	700	725	725	0	740	(1000 MT)
Food Use	0	0	0	0	0	0	(1000 MT)
Feed, Seed, Waste Dm.Cn.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	700	700	725	725	0	740	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	700	700	725	725	0	740	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)

Table 8: Commodity, Peanut Meal, PSD

PSD Table							
Country:	India						
Commodity:							
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/ YEAR)
Crush	3920	3920	5725	5750	0	5800	(1000 HA)
Extr. Rate, 999.9999	0.39005102	0.39005102	0.39004367	0.39130435	0	0.39224138	(1000 TREES)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	1529	1529	2233	2250	0	2275	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1529	1529	2233	2250	0	2275	(1000 MT)
MY Exports	2	2	150	200	0	200	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	8	8	10	10	0	10	(1000 MT)
Feed Waste Dom. Consum.	1519	1519	2073	2040	0	2065	(1000 MT)
Total Dom. Consumption	1527	1527	2083	2050	0	2075	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	1529	1529	2233	2250	0	2275	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 9: Commodity, Rapeseed Meal, PSD

PSD Table							
Country:	India						
Commodity:							
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/YEAR)
Crush	3163	3163	5250	5900	0	6100	(1000 MT)
Extr. Rate	0.61998103	0.61998103	0.62	0.61016949	0	0.6147541	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	1961	1961	3255	3600	0	3750	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1961	1961	3255	3600	0	3750	(1000 MT)
MY Exports	450	450	600	600	0	650	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom.Consum.	1511	1511	2655	3000	0	3100	(1000 MT)
Total Dom. Consumption	1511	1511	2655	3000	0	3100	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	1961	1961	3255	3600	0	3750	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 10: Commodity, Soybean Meal, PSD

PSD Table							
Country:	India						
Commodity:	Soybean Meal						
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/ YEAR)
Crush	3420	3420	5760	5760	0	6055	(1000 MT)
Extr. Rate	0.79824561	0.79824561	0.79826389	0.79826389	0	0.79273328	
Beginning Stocks	42	42	37	37	44	30	(1000 MT)
Production	2730	2730	4598	4598	0	4800	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2772	2772	4635	4635	44	4830	(1000 MT)
MY Exports	1225	1225	3000	3300	0	3200	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	70	70	80	80	0	90	(1000 MT)
Feed Waste Dom. Consum.	1440	1440	1511	1225	0	1500	(1000 MT)
Total Dom. Consumption	1510	1510	1591	1305	0	1590	(1000 MT)
Ending Stocks	37	37	44	30	0	40	(1000 MT)
TOTAL DISTRIBUTION	2772	2772	4635	4635	0	4830	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 11: Commodity, Cottonseed Meal, PSD

PSD Table							
Country:	India						
Commodity:							
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/YEAR)
Crush	3352	3352	4075	4075	0	4100	(1000 MT)
Extr. Rate	0.46986874	0.46986874	0.46993865	0.46993865	0	0.46829268	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	1575	1575	1915	1915	0	1920	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1575	1575	1915	1915	0	1920	(1000 MT)
MY Exports	92	92	100	5	0	5	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum.	1483	1483	1815	1910	0	1915	(1000 MT)
Total Dom. Consumption	1483	1483	1815	1910	0	1915	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	1575	1575	1915	1915	0	1920	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 12: commodity, Sunflower Meal, PSD

PSD Table							
Country:	India						
Commodity:							
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/YEAR)
Crush	1500	1500	1540	1540	0	1675	(1000 MT)
Extr. Rate	0.4	0.4	0.4	0.4	0	0.4	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	600	600	616	616	0	670	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	600	600	616	616	0	670	(1000 MT)
MY Exports	14	14	14	10	0	10	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum.	586	586	602	606	0	660	(1000 MT)
Total Dom. Consumption	586	586	602	606	0	660	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	600	600	616	616	0	670	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 13: Commodity, Copra Meal, PSD

PSD Table							
Country:	India						
Commodity:							
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/ YEAR)
Crush	700	700	725	725	0	740	(1000 MT)
Extr. Rate	0.37285714	0.37285714	0.37241379	0.37241379	0	0.37837838	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	261	261	270	270	0	280	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	261	261	270	270	0	280	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	5	5	5	5	0	6	(1000 MT)
Feed Waste Dom. Consum.	256	256	265	265	0	274	(1000 MT)
Total Dom. Consumption	261	261	270	270	0	280	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	261	261	270	270	0	280	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 14: Commodity, Peanut Oil, PSD

PSD Table							
Country:	India						
Commodity:							
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/ YEAR)
Crush	3920	3920	5725	5750	0	5800	(1000 HA)
Extr. Rate, 999.9999	0.32984694	0.32984694	0.32925764	0.32956522	0	0.32758621	(1000 TREES)
Beginning Stocks	150	150	91	91	108	100	(1000 MT)
Production	1293	1293	1885	1895	0	1900	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1443	1443	1976	1986	108	2000	(1000 MT)
MY Exports	0	0	100	100	0	150	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum.	14	14	18	18	0	18	(1000 MT)
Food Use Dom. Consump.	1338	1338	1750	1768	0	1757	(1000 MT)
Feed Waste Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	1352	1352	1768	1786	0	1775	(1000 MT)
Ending Stocks	91	91	108	100	0	75	(1000 MT)
TOTAL DISTRIBUTION	1443	1443	1976	1986	0	2000	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calindr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 15: Commodity, Rapeseed Oil, PSD

PSD Table							
Country:	India						
Commodity:							
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/ YEAR)
Crush	3163	3163	5250	5900	0	6100	(1000 MT)
Extr. Rate	0.39013595	0.39013595	0.39009524	0.3940678	0	0.39344262	
Beginning Stocks	127	127	81	81	154	156	(1000 MT)
Production	1234	1234	2048	2325	0	2400	(1000 MT)
MY Imports	50	50	25	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1411	1411	2154	2406	154	2556	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consum.	1330	1330	2000	2250	0	2406	(1000 MT)
Feed Waste Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	1330	1330	2000	2250	0	2406	(1000 MT)
Ending Stocks	81	81	154	156	0	150	(1000 MT)
TOTAL DISTRIBUTION	1411	1411	2154	2406	0	2556	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 16: Commodity, Soybean Oil, PSD

PSD Table							
Country:	India						
Commodity:							
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/ YEAR)
Crush	3420	3420	5760	5760	0	6055	(1000 MT)
Extr. Rate	0.18479532	0.18479532	0.18472222	0.18472222	0	0.1849711	
Beginning Stocks	190	190	126	126	0	75	(1000 MT)
Production	632	632	1064	1064	0	1120	(1000 MT)
MY Imports	1255	1255	750	650	0	750	(1000 MT)
MY Imp. from U.S.	45	45	50	0	0	50	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2077	2077	1940	1840	0	1945	(1000 MT)
MY Exports	5	5	15	15	0	25	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consum.	1946	1946	1790	1750	0	1800	(1000 MT)
Feed Waste Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	1946	1946	1790	1750	0	1800	(1000 MT)
Ending Stocks	126	126	135	75	0	120	(1000 MT)
TOTAL DISTRIBUTION	2077	2077	1940	1840	0	1945	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 17: Commodity, Cottonseed Oil, PSD

PSD Table							
Country:	India						
Commodity:							
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/ YEAR)
Crush	3352	3352	4075	4075	0	4100	(1000 MT)
Extr. Rate	0.14289976	0.14289976	0.14306748	0.14306748	0	0.14390244	
Beginning Stocks	45	45	25	25	41	37	(1000 MT)
Production	479	479	583	583	0	590	(1000 MT)
MY Imports	15	15	20	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	539	539	628	608	41	627	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	19	19	21	21	0	24	(1000 MT)
Food Use Dom. Consum.	495	495	566	550	0	553	(1000 MT)
Feed Waste Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	514	514	587	571	0	577	(1000 MT)
Ending Stocks	25	25	41	37	0	50	(1000 MT)
TOTAL DISTRIBUTION	539	539	628	608	0	627	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 18: Commodity, Sunflower Oil, PSD

PSD Table							
Country:	India						
Commodity:							
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/ YEAR)
Crush	1500	1500	1540	1540	0	1675	(1000 MT)
Extr. Rate	0.40333333	0.40333333	0.40324675	0.40324675	0	0.4	
Beginning Stocks	44	44	30	30	41	35	(1000 MT)
Production	605	605	621	621	0	670	(1000 MT)
MY Imports	101	101	120	200	0	200	(1000 MT)
MY Imp. from U.S.	10	10	10	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	750	750	771	851	41	905	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	720	720	730	816	0	855	(1000 MT)
Feed Waste Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	720	720	730	816	0	855	(1000 MT)
Ending Stocks	30	30	41	35	0	50	(1000 MT)
TOTAL DISTRIBUTION	750	750	771	851	0	905	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 19: Commodity, Copra Oil, PSD

PSD Table							
Country:	India						
Commodity:							
		2002		2003		2004	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2002		10/2003		10/2004	(MONTH/ YEAR)
Crush	700	700	725	725	0	740	(1000 MT)
Extr. Rate	0.62857143	0.62857143	0.62896552	0.62896552	0	0.62837838	
Beginning Stocks	32	32	30	30	26	20	(1000 MT)
Production	440	440	456	456	0	465	(1000 MT)
MY Imports	36	36	38	10	0	15	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	508	508	524	496	26	500	(1000 MT)
MY Exports	4	4	4	4	0	5	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	229	229	238	242	0	250	(1000 MT)
Food Use Dom. Consump.	245	245	256	230	0	235	(1000 MT)
Feed Waste Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	474	474	494	472	0	485	(1000 MT)
Ending Stocks	30	30	26	20	0	10	(1000 MT)
TOTAL DISTRIBUTION	508	508	524	496	0	500	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

SECTION III – NARRATIVE**OILSEEDS****Production**

Assuming normal weather conditions, MY 2004 total oilseed production is forecast at 29.8 million tons, comprising 7.2 million tons of soybeans, 7.8 million tons of peanut, 6.9 million tons of rapeseed, 5.4 million tons of cottonseed, 1.9 million tons of sunflowerseed, and 0.7 million tons of copra. Prevailing higher oilseed prices, recent significant increases in government support price for oilseeds vis-à-vis cereal crops, and likely higher input use by farmers in response to higher returns from oilseed this year are factors supporting the higher production forecast.

The MY 2003 oilseed production is revised upward following reports of better than anticipated production in major growing states following favorable weather conditions. Most of the increase is in rapeseed, which is now estimated at a record 6.8 million tons compared with Post's earlier estimate of 6.2 million tons. Excellent subsoil moisture conditions at planting time resulted in increased planting, and ideal growth conditions boosted yields. Soybeans, harvested last fall, also benefited from well distributed monsoon rains and relatively low incidences of pests and diseases, with production now estimated at 6.8 million tons. Market arrival and crushing data further supports this higher production estimate. Despite a set back to the *kharif* peanut crop in southern India, MY 2003 peanut crop is currently estimated at 7.7 million tons due to higher production in the *rabi* season.

Consumption

Almost 85 percent of the oilseed production is crushed for oil, with the remaining 15 percent going for food use and for seeds and feed. Food use is mostly confined to peanut, soybeans, and rapeseed. Direct food use of peanuts, mostly as table nuts, is estimated at 705,000 tons in MY 2003 and is forecast to increase to 750,000 tons in MY 2004. Food use of soybeans is forecast to grow by 9 percent to 300,000 tons in MY 2004, mostly as full fat soy flour, soy milk, and tofu. Oilseed as direct animal feed is mostly confined to limited quantities of cottonseed.

Trade

Oilseeds imports are currently not feasible due to high import duties and phytosanitary regulations. There is no unanimity of opinion among oilseed processors with regard to lobbying the government for oilseed import facilitation. Indian oilseed exports are mostly confined to Hand Picked Select (HPS) peanuts, sesameseed, nigerseed, and small quantities of rapeseed and sunflowerseed. MY 2004 peanut exports are forecast to increase to 200,000 tons due to better production outlook and improving processing facilities. MY 2003 exports are estimated at 150,000 tons, mostly to the traditional South East Asian countries. Major competition for Indian peanut exports is from China.

OILMEALS**Production**

MY 2004 oilmeal production is forecast to increase to 13.7 million tons from 13.3 million tons in MY 2003 because of anticipated higher production and crushing. The MY 2004 production would include 4.8 million tons of soybean meal, 3.8 million tons of rapeseed meal, and 2.3

million tons of peanut meal compared with 4.6 million tons of soy meal, 3.6 million tons of rapeseed meal, and 2.3 million tons of peanut meal in MY 2003.

Consumption

MY 2004 consumption of total oilmeals is forecast to increase to 9.6 million tons from 9.1 million tons in MY 2003 due to continued growth in and increasing modernization of the poultry and livestock sector, and likely lower meal prices. Although domestic soybean meal consumption in MY 2003 shrunk due to higher prices, increased export demand, and the recent bird flu scare (which hurt the poultry industry), consumption of other protein meals like rapeseed and peanut meal expanded due to increased availability and lower prices. Increased export demand and high world prices are keeping soymeal prices firm, with the average price for the week ended April 23, 2004, 24 percent higher than the year ago level. Peanut and rapeseed meal prices, however, are currently ruling weak.

Trade

MY 2004 oilmeal exports are forecast at 4.1 million tons, almost at the same level as in MY 2003, with soybean meal exports forecast to decline marginally to 3.2 million tons. Rapeseed meal exports are forecast higher at 650,000 tons, as the trade is anticipating increased Chinese demand. MY 2003 total meal exports are estimated at 4.1 million tons with a 2.1 million ton increase in soybean meal exports at 3.3 million tons. Although there are no quantitative restrictions on meal imports, high tariff levels (30 percent) and ample availability of various cheaper meals preclude imports.

OILS

Production

MY 2004 edible oil production is forecast to increase by 3 percent to 7.2 million tons on anticipated higher oilseeds production and crushing. MY 2003 edible oil production, estimated at 7.0 million tons, include 2.3 million tons of rapeseed oil (the largest domestically produced edible oil), 1.9 million tons peanut oil, and 1.1 million tons soybean oil. Domestic vegetable oil prices softened during MY 2003 despite firm international prices, with prices currently 3 to 16 percent lower than a year ago. Increased production of other minor oils such as rice bran oil (375,000 tons) and sesame seed oil (175,000 tons) also contributed to lower prices.

Consumption

Post forecasts MY 2004 edible oil consumption to increase by around 3 percent to 11.9 million tons due to population growth, likely lower prices, and higher per capita income, taking annual per capita consumption to 10.9 kilograms. MY 2003 consumption increased by a hefty 12 percent to 11.2 million tons, from the drought-induced low consumption of 10.0 million tons in MY 2002. Imported palm oil continued to remain the largest edible oil consumed in MY 2003, with an estimated consumption of 3.8 million tons.

Trade

MY 2004 edible oil imports are forecast at 5.1 million tons, comprising 4.1 million tons if palm oil and 750,000 tons of soybean oil, and balance mostly sunflower seed oil and coconut oil. MY 2003 imports are estimated at 4.7 million tons, including 3.8 million tons of palm oil, 650,000 tons of soybean oil, 200,000 tons of sunflowerseed oil, and 10,000 tons of coconut oil. The share of crude palm oil and palmolein in the total palm oil imports is

expected to decline to 45 percent in MY 2003 from 67 percent in MY 2002 due to a narrowing tariff disparity between crude and refined palm oils.

Although edible oils are freely exportable, consistently higher domestic prices vis-à-vis international prices had discouraged exports. However, high international price for peanut oil last year triggered exports, with MY 2003 exports estimated at a record 100,000 tons. Vegetable oil refineries located near ports also exported small quantities (15,000 tons) of soybean oil to the Middle East.

TRADE POLICY

Table 1. Import tariff on oilseeds, oilmeals, and edible oils

Commodity	Basic Tariff	Additional Tariff	Special Additional Tariff	Total
Oilseeds	30	0	0	30
Oilmeals	30	0	0	30
Crude palm oil/ Palmolein /1	65	0	0	65
Refined palm oil/ Palmolein /1	70	0	0	70
Other crude edible oils other than crude soybean oils /2	75	0	0	75
Refined sunflower/ safflower oil	85	0	0	85
Refined rapeseed oil /3	85	0	0	85
Crude soybean oil /1	45	0	0	45
Refined soybean oil	45	0	4	45

/1 Tariff rates mentioned above are ad-valorem applied on currently valid respective tariff values, shown in Table 2.

/2 Crude sunflower oil and safflower oil are importable up to an aggregate of 150,000 tons at a lower within quota tariff of 50 percent under the existing TRQ.

/3 Refined rape or colza or mustard oil are importable up to an aggregate of 150,000 tons at a lower within quota tariff of 45 percent under the existing TRQ.

Table 2. Current tariff value for palm oil and crude soybean oil

Edible Oil	Current tariff value (\$/ton)
Crude palm oil	504
Crude palmolein	532
RBD palm oil	543
RBD palmolein	552
Crude degummed soybean oil	710

Note: The GOI revises the tariff values from time to time to reflect changes in world prices.